

NOTICES

Under American Management, Nice and quiet yet fully a few minutes walk from the Bank and Central District. 700 Madison Avenue. Beautifully clean. Modern. Warm. Bright. Family Bath Room.

[illegible]

COMMERCIAL

CANCELLED CERTIFICATES

The Shanghai Stock Exchange has just issued a booklet in convenient form, containing a list of cancelled share certificates of Shanghai companies, which is believed to be complete and correct as to July 1, 1918, having been compiled from returns made by the various companies, under authority of the Committee of the Exchange. Over 70 companies are listed, the information being arranged with blank space for notes, additions, etc. Copies may be obtained at \$1 each on application to the Head Office, Shanghai Stock Exchange.

SERIOUS SITUATION OF JAPAN'S COTTON CLOTH

Because of the inability of British manufacturers to compete in war time, Japanese cotton cloths have made great inroads in the Indian and China markets, particularly the former, but so soon as normal conditions are restored at home and British mills can supply and make shipment to the countries overseas, Japan will find that the war time demand from those countries was but temporary and that the Indian and Chinese market will fall back on the standard British goods. Already Japanese manufacturers and shipping companies are getting worried because of the cancellations of advance contracts, and it is said that about half of the cotton cloth ordered for future shipment to India has been cancelled.

It is estimated that the contracts cancelled during the first week following the Armistice cover about 30,000 bales. There is a disposition in Osaka, however, to attribute this state of affairs to the temporary effects of the conclusion of the Armistice, and shipping men express the hope that the situation will soon become normal.

Asid from the natural preference for British goods, the purchasing power in India has materially declined owing to the very unsatisfactory condition of the crops. While demand has declined, there have been increased arrivals of purchase previously made on speculation, the result being a slump on the Indian market where prices have fallen even lower than in Japan. A number of bankruptcies are reported from India, while the Japanese merchants working with Indian merchants have received instructions to delay shipment or foreclose cancellations of contracts.

The *Japan Chronicle* mentions that the Koseho Company is trying to buy back its sales to India. This plan is presumably based on the fact that prices for early delivery in Japan are comparatively high, showing an advance of about 15 per cent over later deliveries. These tactics can only be employed by merchants commanding large capital, and merchants of lower resources are said to be in very serious difficulties because of the slump.

The future course of the market, particularly in reference to India, Japan's largest customer for cotton cloth, is being watched anxiously by business interests in Japan.

SINGAPORE SHARE REPORT.

In the weekly share circular dated November 20, Messrs. Fraser and Co. report:

The week-end holidays rather curtailed business but rubber shares again show an advance over the previous week, the demand being more general, although it is noticeable that considerably more shares are available on any substantial increase in price. The result of this week's auction will do a good deal to decide the immediate future of this class of investment. The steady fall in the price of tin is causing anxiety to holders of mining shares which are a shade easier over the week. Industrial stocks maintain their values and a moderate business has been done in the better known companies.

Mining—Trunks have been done down to 23 3/4 and are now offering at lower prices from Australia, and Kuala have been out of favour locally. Kinta Associations now have sellers at \$12.25, cum dividend. This means there is a Kiln have sellers at \$15.25, Wagon Pachuang have declared a first interim dividend of 5 per cent, payable on the 30th November.

Rubber—Aloer Gajals were marketed up to \$3.90. Ayer Mokla \$2.90, Balgownie \$3, Bessie varied between \$1.25 and \$1.15, Bikit Baita made \$1.25, Indragiri \$7.25, Koleman \$7.10, Kempas \$5.5, Lanza \$6 to \$7, Malaka Pindas from \$2.75 to \$2.80, Merrius \$2.20, Nyalas \$3, Pejamas \$1.4, Pantais between \$1.15 and \$1.20, Paba Bolangs \$5, Reddell \$1.1, Soudan \$1.60, and \$7.25, Tambalats \$1.25 and United Malacca up to \$1.45. There were small operations in other shares in which prices scarcely varied.

General—Fraser and Neave were taken at \$47.50, Straits Traders \$41.50, United Engineers \$19 to \$20, and Straits Steamships \$25. There are a few Eastern Banking preference for disposal at 24, and Hammers at \$7.25. The S.S. 6 per cent loan which is now ex-interest has been changing hands between par and 101 and F.M.S. is slightly higher.

WHOOPIING COUGH

WHEN your child has whooping cough, keep the child in bed, and give him or her Dr. Williams' Pink Pills for Pale People. This remedy will cure the cough, and make the child healthy and strong. It has been used for many years, and is the best remedy for whooping cough. It is sold in all drug stores, and is the only remedy that will cure the cough. It is the only remedy that will make the child healthy and strong. It is the only remedy that will cure the cough. It is the only remedy that will make the child healthy and strong.

AMERICAN ECONOMIC ACTIVITIES.

Mr. I. Tadane, Superintendent of the Statistical Section of the S. M. R. Co., has just returned from a tour of North Manchuria, and has made the following remarks:

The Russians in Siberia are deeply appreciative of the despatch of Japanese troops to Siberia, and the consequent restoration of peace and defeat of the Bolsheviks. At present the enemy has been dispersed. Sentiments of the Russian toward Japan and the Japanese being so favourable at present, a better understanding and economic development should be fostered to mutual advantage with further efforts.

The United States has realized the possibility of economic opportunities in Siberia, and with painstaking efforts is striving to plant her influence in Siberia east of Irkutsk. It is the first step to establish American influence in Siberia. Few Americans, however, are openly making investments or founding industries in Siberia, perhaps with a regard for the peculiar position of Japan in Siberia. But their hidden influences are being steadily consolidated everyday.

The instance of the North Manchuria Flour Mill is a conspicuous example. The Mill was principally owned by the Russo-Asiatic Bank, and some Japanese capitalists made offers ranging from ¥100,000 to ¥450,000 for the purchase of the plant, but it was sold to a Chinese buyer for ¥650,000, and a report says that behind the transaction there was American capital, and practically it is now in American hands. Japanese capitalists were of the opinion that the Mill was hardly worth more than ¥450,000, but it is reported that the machinery and buildings of the Company alone are worth ¥600,000. It is regrettable that from a miscalculation of the Japanese capitalists, so promising an industry, should have passed into American hands.

The purpose of the American capitalists in securing the flour mill is to meet the shortage of flour in the United States caused by the huge supply contracted for with Western Europe. It is expected that Americans will try to obtain the control of other mills in Siberia. In Irkutsk, there are now five flour mills, which are all out for sale, but no Japanese seem to care a fig for any of them, and shortly they are all bound to be transferred to foreign management.

No foreigners are privileged to purchase real estate there, but by investment in stocks and shares after the example of the Germans in all Russia before the war, the desired investments may be made.

The American Government keeps over ten Americans at Irkutsk, engaged in developing economic opportunities for American capital. On the other hand the Japanese have no official medium of their own to aid their activities, as the Japanese Consulate there has been closed. In Japan, the committees for rendering economic aid to Siberia has been appointed, but they have apparently done little practical good.

Colonel Stevens and Mr. Emerson, of the U.S. Railway Mission, are possessors of high technical and executive ability and are perfect gentlemen. They seem to be specially interested in Irkutsk. The late Mr. Harriman, the American railway magnate, planned the 8-A Railway system—a system of railways through America, Alaska, and Asia, via Behring Strait.

The grand scheme appears to be assuming the shape of an American national policy, and it is possible that Colonel Stevens and Mr. Emerson have before them the object of bringing into consummation the Three-A railway plan originally conceived by the late Mr. Harriman.

It is understood that the scheme in question is to run a railway from America across Alaska and Behring Strait to Russia, and Irkutsk is considered as the likeliest point for the proposed line to meet the Trans-Siberian Railway. It is perhaps for this ulterior purpose that America is giving so serious attention to Irkutsk. M. Daily News.

COUGHING INTO CONSUMPTION

Only a Cough, but you stop it while it is ONLY a cough.

WATERBURY'S METABOLIZED COD LIVER OIL COMPOUND

The best preparation made for combating severe coughs. CURES any cough that is only a cough. Very palatable. OF ALL CHEMISTS.

HONGKONG DEFENCE CORPS.

Administrative Orders by Major H. E. Morgan, Administrative Commandant.

STRENGTH. No. 778 Sgt. E. V. Mitchell, signalling station, is permitted to remain leaving the Colony, to date from day of departure.

No. 54 Gunner S. L. Hidden, Artillery, is permitted to resign, on transfer to North China, dated 22.11.18.

No. 528 Pte. A. S. Gubbay is transferred from 'B' Company to the Engineers Company, dated 22.11.18.

No. 531 Pte. H. J. Knight is transferred from 'A' Company to 'D' Company, dated 27.11.18.

EQUIPMENT BOARD. The Board will sit at Headquarters from 9.30 p.m. to 6 p.m. on the following dates:

FRIDAY, 14th December. MONDAY, 18th December. ANNUAL MUSKETRY COURSE.

The following is the result of firing Annual Course by the following:

'B' Company, No. 5 Platoon. Number exercised 34.

Marksmen 3. 1st Class shots 12. 2nd Class shots 12. 3rd Class shots 1.

The averages obtained were: Practice No. 13 14.5. " 14 21.3. " 15 11.1. " 16 22.4. " 17 15.0. " 18 9.0. " 19 5.3.

Company average 98.5. Number exercised 13. Marksmen Nil. 1st Class shots 2. 2nd Class shots 7. 3rd Class shots 1.

Averages: Practice No. 13 12.6. " 14 15.5. " 15 17.7. " 16 18.6. " 17 10.4. " 18 10.3. " 19 6.3.

Company average 94.4. Orders for Artillery Company, by Captain J. H. E. Armstrong, V.D.

FRIDAY, 6th Dec. 7.30 a.m. — Right Half Coy. Full drill. 5.15 p.m. — Left Half Coy. New D.R.F. and Layers Class only.

Orders for Engineer Company, by Captain W. Russell.

29th Nov. to 28th Dec. 1918. E.L. duties. Parades as per roster posted at Headquarters. Engine Drivers at 5.15 p.m. Electricians at 5.30 p.m.

Officers next for duty. Belchers, Lieut. Hall, Lyemum, 2nd Lieut. Tompkins. Sconcutters, 2nd Lieut. Blackmore.

INSTRUCTION FOR HIGHER RATINGS AND N.C.O.s AND MEN OF THE INFANTRY BATTALION ATTACHED FOR DUTY.

Class 1, at Belchers at 6.30 p.m. on Mondays and Thursdays for all who have not passed the "Proficient" rate (71) examination.

Detail of duties at Lyemum from 1st to 10th December, 1918 is posted at Headquarters for information of all concerned.

Class 2, at Belchers at 6.30 p.m. on Tuesdays and Fridays for all N.C.O.s and men of higher ratings under Q.M.S. and men of higher ratings, R.E. and Sgt. Day, H. E. D. C.

Class 3, Lyemum at 6.30 p.m. on Tuesdays and Fridays, under Q.M.S. White, and Sgt. Barclay, R.E.

Orders for Infantry Battalion by Major H. A. Morgan.

WEDNESDAY, 5th Dec. 4.15 p.m. — No. 6 Platoon at King's Park Range, Annual Musket Course, Part 2. Practice 8 and 9. Dress, drill order with pouches and dummies.

THURSDAY, 5th Dec. 4.15 p.m. — No. 7 Platoon (except N.C.O.s, and men who wish to fire at Quarry Bay) at King's Park Range, Annual Musket Course, Part 2. Practice 8 and 9.

FRIDAY, 6th Dec. 5.10 p.m. — No. 4 and 6 gun teams at Headquarters. Dress for all parades. Clean fatigue with shorts and putties. MOUNTED SECTION.

FRIDAY, 6th Dec. 4.15 p.m. At King's Park Range, Annual Musket Course, Part 1, Practice 3 and 4. Dress drill order with pouches and dummies.

FRIDAY, 6th Dec. 5.15 p.m. — No. 3 and 4 Sections at Headquarters. Musket instruction. Dress, drill order with pouches and dummies.

Tuesday, 3rd and Friday, 6th Dec. 6.30 p.m. Reports of all units, except 'D' Company at Headquarters, under Sgt. Oxberry (Tuesday) and Edmonds (Friday). Dress drill order.

Orders for Quet Company, by 2nd Lieut. F. E. W. Board.

WEDNESDAY, 4th Dec. 5.15 p.m. — No. 3 and 4 Sections at Yau Ma Tei Football Ground. 5.15 p.m. — Dress practice at Headquarters.

NOTICES. CHURCH SERVICES. This will take place on 20th, 21st and 22nd December. Further particulars will be published later.

INTIMATIONS

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE. WEEK DAYS.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 a.m. Every 15 minutes.

11.30 a.m. to 12.30 p.m. Every 15 minutes. 12.30 p.m. to 1.15 p.m. Every 15 minutes. 1.15 p.m. to 2.15 p.m. Every 15 minutes. 2.15 p.m. to 3.15 p.m. Every 15 minutes.

3.15 p.m. to 4.00 p.m. Every 15 minutes. 4.00 p.m. to 5.00 p.m. Every 15 minutes. 5.00 p.m. to 6.00 p.m. Every 15 minutes. 6.00 p.m. to 7.00 p.m. Every 15 minutes.

7.00 p.m. to 8.00 p.m. Every 15 minutes. 8.00 p.m. to 9.00 p.m. Every 15 minutes. 9.00 p.m. to 10.00 p.m. Every 15 minutes. 10.00 p.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 a.m. Every 15 minutes.

11.30 a.m. to 12.30 p.m. Every 15 minutes. 12.30 p.m. to 1.15 p.m. Every 15 minutes. 1.15 p.m. to 2.15 p.m. Every 15 minutes. 2.15 p.m. to 3.15 p.m. Every 15 minutes.

3.15 p.m. to 4.00 p.m. Every 15 minutes. 4.00 p.m. to 5.00 p.m. Every 15 minutes. 5.00 p.m. to 6.00 p.m. Every 15 minutes. 6.00 p.m. to 7.00 p.m. Every 15 minutes.

7.00 p.m. to 8.00 p.m. Every 15 minutes. 8.00 p.m. to 9.00 p.m. Every 15 minutes. 9.00 p.m. to 10.00 p.m. Every 15 minutes. 10.00 p.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 p.m. Every 15 minutes.

11.30 p.m. to 12.30 a.m. Every 15 minutes. 12.30 a.m. to 1.15 a.m. Every 15 minutes. 1.15 a.m. to 2.15 a.m. Every 15 minutes. 2.15 a.m. to 3.15 a.m. Every 15 minutes.

3.15 a.m. to 4.00 a.m. Every 15 minutes. 4.00 a.m. to 5.00 a.m. Every 15 minutes. 5.00 a.m. to 6.00 a.m. Every 15 minutes. 6.00 a.m. to 7.00 a.m. Every 15 minutes.

7.00 a.m. to 8.00 a.m. Every 15 minutes. 8.00 a.m. to 9.00 a.m. Every 15 minutes. 9.00 a.m. to 10.00 a.m. Every 15 minutes. 10.00 a.m. to 11.00 p.m. Every 15 minutes.

HONGKONG STOCK EXCHANGE.

HONGKONG, 2nd DECEMBER.

OFFICIAL QUOTATIONS. 11 A.M.

Bank. Hongkong Bank, \$749.00. Marine Insurance, Canton Ins., \$100.00.

North China Ins., \$110.00. Union Ins., \$100.00. Yangtze Ins., \$110.00.

Far Eastern, \$110.00. From Insurance, China Fire Ins., \$110.00.

Hongkong Fire Ins., \$110.00. Shipping, Douglas, \$110.00.

H.K. Steamships, \$110.00. Indo-China (Ref.), \$110.00.

Do. (Det.), \$110.00. Shell Transport, \$110.00.

Star Ferry, \$110.00. Rafflesia, China Sugars, \$110.00.

Malabar Sugars, \$110.00. Mitsui, Kailan Mining Adm., \$110.00.

Langkai, \$110.00. Raub, \$110.00. Tronoh Mines, \$110.00.

Ural Caspian, \$110.00. Docks, Wharves, Godowns, etc., H. & K. Wharf, \$110.00.

H. & W. Docks, \$110.00. Sui Do, \$110.00. New Engineering, \$110.00.

Land, Horri & Butlers, Central Estate, \$110.00.

Hongkong Hotels, \$110.00. Hongkong Lands, \$110.00.

Humphreys, \$110.00. Kowloon Lands, \$110.00.

West Point, \$110.00. Corcoran Mills, Ewo Cottons, \$110.00.

Kung Yik, \$110.00. Loon Kung Mow, \$110.00.

Oriental, \$110.00. Shanghai Cottons, \$110.00.

Yangtze, \$110.00. Miscellaneous, Cements, \$110.00.

China-Bornes, \$110.00. China Lights, \$110.00.

China-Provident, \$110.00. Dairy Farms, \$110.00.

H.K. Electric, \$110.00. Macao, \$110.00.

Hongkong Docks, \$110.00. H.K. Tramways (Old), \$110.00.

do. (New), \$110.00. Steam Landries, \$110.00.

H.K. Steel Foundries, \$110.00. Water-beds, \$110.00.

Watsons, \$110.00. Powells, \$110.00.

Wisemann, \$110.00. G. R. NOTICE.

ANY EUROPEAN Non-ASIANIC or INDIAN desiring to leave the Colony should apply in person at the Central Police Station between the hours of 9 A.M. to 1 P.M. and 2 P.M. to 4 P.M. daily.

Applicants will be required to produce passports or identification papers. All persons with certain exceptions who remain in the Colony for more than 14 days are required to register themselves under the REGISTRATION OF PERSONS ORDINANCE 1916. Forms of Registration giving the particulars required may be obtained at the G.P.O. and at all Police Stations.

The Penalty for non-compliance is a fine not exceeding \$50.

THE BANK OF TAIWAN, LTD. (TAIWANESE).

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE, 1909.

BANKS

HONGKONG & SHANGHAI BANKING CORPORATION.

Paid-up Capital, \$10,000,000. Reserve Funds, \$1,000,000. Total Assets, \$11,000,000.

Reserve Liabilities, \$1,000,000. Reserve Funds, \$1,000,000.

Courtesy of Directors. Hon. Mr. P. H. Ho, Chairman. Hon. Mr. R. H. Ho, Deputy Chairman.

Hon. Mr

